

CLIENT

Upsher-Smith

SOLUTION AREA



New Product Launch

A targeted approach to a successful new product introduction



> CHALLENGE

Upsher-Smith planned for the release of a new product into the women's health market. Their potential supply chain spanned a vast network of 60,000 retail outlets, 170,000 retail pharmacists and 8,500 physicians, which called for a flawless distribution strategy. In addition to mapping a careful wholesale distribution plan for their initial limited run of product, the team sought to pre-stock the shelves of key retail stores and pharmacies before their 60-person sales account team began knowledge transfer efforts with physicians.

> SOLUTION

The data and analyses available through ValueTrak's Market Visibility module took center stage in Upsher-Smith's launch planning efforts.

The knowledge culled from Market Visibility fueled the company's sales and marketing strategy, providing detailed information into pharmacy activity and performance. With a few clicks, the Upsher-Smith team would be able to see which stores were stocking their products and which should be stocking their products offering the ideal environment for a successful launch. Armed with that intelligence, sales targets and tactics could be set, allowing field account managers to pinpoint launch incentives and training opportunities.

> RESULT

The Upsher-Smith team enjoyed one of its most successful product launches. Through the ValueTrak data, they gained deep insight that allowed sales to effectively manage their territories and maximize the value of each pharmacy sales call. Launch incentives and other programs were created and deployed in a targeted manner, resulting in a positive experience for both patients and providers. Business reviews with supply chain participants were also more efficient and made a lasting impact upon best practices for future product introductions together.

No Room For Mistakes

Finding sales success for a new product in a crowded market space requires a keen understanding of the market conditions and awareness of the intricacies inherent to the supply chain. The Upsher-Smith sales team knew that creating awareness and a positive patient experience was critical, and doing so required a clear product message, effective training methodologies, exceptional store-level promotions and targeted placement. In short, they needed to be pragmatic and swift in their actions to find the early market success they knew they needed.

"The entire success of our launch was contingent upon having a strong foundation. To gain a primary beachhead, we realized that we'd need to streamline our plan and minimize our costs. There was really no room for mistakes and a substantial, trustworthy body of market knowledge was necessary to calculate and mitigate our risks," said Jim Maahs, Senior Director of New Product Operations for Upsher-Smith.

"Historically, market performance data has been fairly opaque with only vague predictive estimates available. That just wasn't enough for us. ValueCentric stepped up with a new approach to gathering market data analyses."

Market Visibility: The Right Choice

Upsher-Smith teamed up with ValueCentric to assess the situation and develop a tailored solution to proactively address both the team's current needs and their long-term requirements.

ValueTrak Market Visibility was the ideal solution to the manufacturer's dilemma. The comprehensive insight into pharmacy activity and performance enabled the team to identify the most optimal locations for their products, setting the course for stocking and sales alignment, incentive programs and training efforts.

Pharmacy decile data weighed heavily into developing a pragmatic game plan for inventory and stocking strategies. By ranking the retail outlets in various geographies, the team plotted an optimal approach to determine the stores most likely to receive demand for the new product and where initial stocking should occur. Once the decile list was established, it became easier to prepare sales and focus their efforts most efficiently, resulting in better use of resources, more effective communication with pharmacies and a faster path to revenue.

A Long Term Solution

As the Upsher-Smith team continues to enhance and build upon the early success of their new product introduction, their needs and strategies will likely require course corrections that correspond to their products' place in the product lifecycle. ValueTrak's modular, scalable configuration can adapt to changing needs to help support their product throughout its entire lifecycle, rendering it the right solution for present as well as the future.



ABOUT VALUECENTRIC

As the leader in connected healthcare intelligence, ValueCentric's mission is to provide unprecedented market insights and to enhance business relationships through shared actionable information.

Marquee customers from across the healthcare spectrum, including AstraZeneca and Johnson & Johnson, trust ValueCentric.

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